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THE  
Cost of Production.

THE  
SOCIETY OF AUTHORS  
(INCORPORATED).

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1890.

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*James W. Slattery*  
*Queen's College,*  
*Cork —*  
*March. 1891.*

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## CONDITIONS OF MEMBERSHIP.

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THE Subscription is one Guinea annually, payable on the 1st of January of each year. The sum of Ten Guineas for life membership entitles the subscriber to full membership of the Society.

Cheques and Postal Orders should be crossed "The Imperial Bank, Limited, Westminster Branch."

Names of those who wish to be proposed as members may be sent at any time to the Secretary at the Society's Offices. Subscriptions entered after the 1st of October will cover the next year.

The Secretary may be personally consulted between the hours of 1 p.m. and 5, except on Saturdays. It is preferable that an appointment should be made by letter.





# THE COST OF PRODUCTION.

BEING  
SPECIMENS OF THE PAGES AND TYPE  
IN MORE COMMON USE,  
WITH  
ESTIMATES OF THE COST OF COMPOSITION,  
PRINTING, PAPER, BINDING, ETC., FOR  
THE PRODUCTION OF A BOOK.

*'The reality, the extent, and the true meaning of literary property are as yet most imperfectly understood. . . . We demand for literary property the same jealousy and the same resolution to obtain just treatment as prevail in all other branches of business.'*—From the Society's Circular.

Second Edition, Enlarged and Revised.

PRINTED FOR  
THE INCORPORATED SOCIETY OF AUTHORS,  
4, PORTUGAL STREET, LINCOLN'S INN FIELDS.  
1891.



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## CONTENTS.

	PAGE
PRELIMINARY EXPLANATION - - -	5
I. THE THREE-VOLUME NOVEL - - -	13
,,       ,,       (another form) -	18
II. THE TWO-VOLUME NOVEL - - -	21
III. THE ONE-VOLUME BOOK - - -	25
<i>Including the usual one-volume novel, a rather longer specimen of the one-volume book, cheaper one-volume books, and the brochure, 'shilling-shocker,' and pamphlet.</i>	
IV. BOOKS OF TRAVEL AND SCIENCE ( <i>in various forms</i> )	41
V. BOOKS OF BIOGRAPHY - - -	53
VI. CHILDREN'S BOOKS - - -	57
VII. POETRY - - -	61
CONCLUDING REMARKS - - -	64

# P R E F A C E

## TO THE SECOND EDITION.

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IN presenting a second edition of 'The Cost of Production' to our members, we beg to offer our thanks to those who have assisted us by pointing out the omissions and errors in the first issue.

At the same time we hope we may congratulate ourselves—judging by the brisk and continued demand for the pamphlet—that its utility has been recognised.

# THE COST OF PRODUCTION.

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## PRELIMINARY EXPLANATION.

### § I.

THE following pages have been prepared with the view of throwing light upon a subject concerning which authors have been hitherto designedly kept as much as possible in ignorance, viz., the exact cost of producing a book—of the composition or setting of the type, of the printing or machining, of the paper, the binding, the moulding, the stereotyping, and the advertising. In addition to this the compilers have, in some cases, set down the trade price of the book in order to guide the author to a knowledge of what he is assigning to the publisher, and what he is reserving for himself, before he signs any agreement. A full and exact knowledge on these subjects is absolutely necessary in order to arrive at what the Society aims at achieving, namely, a just and equitable method of publishing, which shall be acknowledged by both author and publisher, and universally adopted. Every author is not bound to acquire this knowledge personally, but he ought to have access to it—he ought to know where he can go to get it, before entering into a contract.\*

\* We received a letter at these offices a short time since, in which an eminent author said that he would rather be cheated than do sums. This seems to us quite intelligible, but the question is, 'Would he rather be cheated than have sums done for him?'

The estimates here contained have been carefully prepared for the Society, and examined by two first-class firms of printers. If any objection be pretended against them, let it be clearly understood that the Society can get work produced on the basis of these figures, and in the best possible style of printing.

Let the author who receives a publisher's account, or his estimate, carefully compare the figures there given with those in this little work. If they are higher, let him refuse, in the first case, to pay the bill; in the second, to enter upon the contract until he knows the reason for the discrepancy. It must be pointed out that if the author has previously signed an agreement in which the whole management of the book's production has been formally and unreservedly left to the publishers, it is rather late to question the figures. He should, in the first instance, have demanded the separate items, as they are set down in these estimates, and judging then if the game is worth the candle, have acted upon his judgment.

But the figures do not usually come into the case in a way which gives the author a chance of refusing to pay his bill. Usually the author is to receive certain moneys when the book is at a profit. He may be going to receive half-profits, or his interest may be a royalty after the cost of production has been covered; in either case he gets no money from the publisher, because the book is shown by the rendered accounts to have been a bad speculation. He is reduced, therefore, to the necessity of proving in a court of law that he has been swindled before he can get his money, and however hardly he may have been used, this is a very difficult thing to do.

Again, where a royalty is given after a certain number of copies have been sold, it is well to know the cost of production before signing the agreement. Suppose an author is

offered, say, 25 per cent. (it is more usually 5 per cent.) of the nominal price after 2,000 copies of his books have been sold, what is he to do? Well, if the result of the sale of 2,000 copies at the nominal price just re-imburses the publisher, the contract is a good one for the author, and he had better accept the proposal. If, however, the result of the sale of 500 copies will cover the cost of production, the agreement is a very bad one, for the publisher will make a large profit before the author begins to share, and anxiety for sales may die away before the desired point is attained. But the author cannot know if the proposal is good or bad, if he knows nothing of the cost of production. When again an author is asked to guarantee the sale of a certain number of copies, what is he to do? Clearly, if he has to guarantee a sale, the results of which will more than repay the publisher, he is making a bad bargain. How can he ascertain his best course if he does not know the cost of production?

## § II.

The question of the cost of production, however, occasionally arises in a more serious manner. A publisher will ask for a certain sum of money, alleging definitely that such a sum will represent about half the cost of production. Here there is no simple surrender to the publisher of all discretion. The author has documentary evidence—probably an unstamped letter, perhaps a badly-drawn agreement—that the sum he pays is half the sum that is going to be spent. Should he have reason, on looking at these tables, to believe that he has been grossly overcharged, he must insist, with a writ if necessary, upon seeing the actual accounts. *Let it be remembered that any publisher who refuses to show these figures, or who refuses to have his estimates or his accounts examined and audited, can only do so from dis-*

*honest motives.* A case came before the Society not long ago in which a certain publisher refused to have his accounts examined on the ground that the author *had ventured to suspect him!* Another firm refused access to their accounts until it was asked of them 'in a more gentlemanlike tone.' Whether the writ which followed upon this reply was couched in particularly courteous language we know not, but the account was rendered, and the reasons for the publisher's reluctance became immediately obvious.

In order to avoid subsequent disputes, it is *most necessary*, in every case where the author is at all concerned with the cost of production—*i.e.*, when he shares in the costs and the profits, or when his profits are dependent upon the costs—to insist on an estimate before going to press, and to have that estimate examined by someone who knows the subject, before signing the agreement.

### § III.

In the estimates for the production of a book the following things must be understood :

(1) *Composition* means the setting up of the type. This is, of course, more expensive for small type than for large, for the charge is made per sheet, and there is much more work in a sheet of brevier (v. p. 52) than in a sheet of pica (v. p. 22). In all the estimates a sheet of sixteen pages is referred to. It will also be more expensive if anything out of the common is required, *e.g.*, foreign characters, mathematical figures, side-notes, etc. For instance, it is not unusual for the cost of composition of one sheet (sixteen pages) of a law book to be £2 15s., or even £3 5s. ; but in ordinary cases it is very rare for the composition of sixteen pages to cost more than £1 15s.

(2) *Printing or Machining.*—This also is charged usually at so much per sheet. The price varies with the closeness



of the type. One thing should be especially noticed—there is a reduction upon taking a quantity. The printing of 1,000 copies of a book does not cost double the printing of 500; the printing of 10,000 does not cost nearly ten times the printing of 1,000.

(3) The charge for *paper* will vary from day to day, according to the current prices. Remark, however, that the tendency is for paper to become cheaper. In all these estimates a good paper has been chosen, such as would be approved by a respectable publisher and accepted by an author anxious for his work to look well. The current price of the present moment\* has been set down. No account has been taken of the width of margin, which clearly may affect the price. If a more highly-priced paper is charged, an explanation should be required. It will be seen that paper is throughout charged per sheet of sixteen pages. In publishers' accounts it is sometimes charged per ream. A ream is sixteen pages of paper in a 500 volume edition. As in printing, the larger the order the cheaper the item.

(4) The *moulding* and the *stereotyping* are the processes by which a permanent image of the composed type is taken, so that for future editions the cost of composition may be done away with. They form therefore part of the cost of the first edition, though they are only required for second and subsequent editions. Instances have been brought before the Society in which moulding and stereotyping have been charged in the bill though they were never executed: authors will therefore remember that they must be satisfied that the work has been done. Also, if there is the least chance that the work will have any lasting success, the type *must* be moulded. It need not be stereotyped until it is wanted.

(5) We have in every case estimated the cost of *binding* the whole edition. In practice, however, volumes are bound

\* September, 1889.

up by the 250 copies, or so, in accordance with the demand for them. There is here, as in printing and in paper, considerable saving on a large order. It seems that closer prices may be obtained than those quoted in our estimates. If, for example, an edition of 350 copies of a three-volume novel be ordered, the binding can be done for 30s. per hundred volumes. If one of 500 copies is ordered, the binding will cost 28s. per hundred volumes. If one of 1,000 copies, the binding will cost 27s. per hundred volumes. This estimate does not include the discounts allowed in addition. It will be seen, however, that binding can be done for a little over 3d. a volume.

#### § IV.

The amount set down for advertising will doubtless be questioned. We have set down what we consider a fair sum, that authors may understand that advertising is a part of the cost of production, and not something separate, to be looked after by the publisher. The Society has learned that the rules and practice as regards advertising differ widely, and that every firm of publishers has its own methods of making known its books. It is not for the Society to express here an opinion on trade methods as regards the sale of books. In those cases where authors are not concerned with the money spent in advertising, it is a matter for the consideration of the trade alone. But when the author takes the cost, or any part of the cost, or shares in the profits, he must have his voice as to the amount to be spent in advertising, and the organs to be employed. For this reason a certain sum has been set down in every estimate under this heading. This right to a voice in this part of the management of a book must be expressed by a clause in the agreement. The things to be specially guarded against are careless waste and actual fraud. Therefore, the accounts

should show in detail the papers and journals chosen for advertising, with the date and the cost of each advertisement. As regards the wording of this clause, the Society, or a competent solicitor, can advise. In 'The Methods of Publishing' an account is given of the various frauds and secret profits made under the head of advertising.

Nothing is set down under the heading of 'Author's Corrections' in the estimates here published. The reasons for the omission are two. First, authors, in obedience to the general mystery with which publishing has been wrapped, are studiously kept in ignorance of the amount of corrections which they are entitled to make free of charge, for it is obvious that as long as printers share in human fallibility, a certain amount of correction must be allowed as part of the estimate. Here, as in other details of the publishing trade, no method prevails; no settled charges allow the author to estimate how much he may correct and how he may escape an enormous addition to the cost of production, whose enormity is the more aggravating because no printer's bill is ever forthcoming to prove the item. In some agreements, it is true, there is a provision that a certain amount of corrections shall be permitted to the author free of charge, but this stipulation is of no service to him, because it is always couched in some such form as the following: 'The author is allowed to make corrections to the extent of so many shillings per sheet.' As the connection between shillings and corrections is not added, the author is none the better for the concession. The second reason for the omission is this: It is now quite easy to avoid the annoyance of charges for corrections, by the simple process of having the MS. type-written. This costs one shilling per thousand words, so that the cost of type-writing a one-volume story would be about three or four pounds. It may be objected that this is a large sum, larger than is sometimes incurred under the

system of paying for corrections. But it is a definite and comprehensible charge. As for the other advantages gained by type-writing a MS., not the least is the ease with which it can be read, referred to, and altered ; in fact, for a successful author the type-written first-proof has already become almost a necessity.

### § V.

These figures, it may be objected, do not show the cost of every possible kind of book. That is so. Books vary not only in the type used, but also in the length of the line and the number of lines in each page. The following estimates must, therefore, be considered as intended for guidance only. But the varieties chosen are those which are most common. And any difference would be only such as to increase or decrease the cost of 'composition,' or setting of type, by a shilling or two.

If authors who use these pages for calculations of their own, or for comparison with estimates furnished them, are in any doubt about their own conclusions, they are earnestly requested to place themselves in communication with the Society.

This pamphlet should be read in connection with the 'Methods of Publishing,' which over and over again demonstrates the necessity of clear and trustworthy information on the cost of production.

Throughout the pamphlet, on the left hand, will be found a specimen page of the size, form, and type referred to ; on the right-hand and following pages are the estimates and remarks.

I.

THE THREE-VOLUME NOVEL.

The reality, the extent, and the true meaning of literary property are as yet most imperfectly understood. A man who has a house to sell understands very well that it is property ; he knows that property attracts rogues, therefore he must protect himself ; for this purpose, he places himself in the hands of a lawyer. But a man who has a book to sell—which may turn out to be worth many houses—signs any paper that is put before him without the least idea that he ought to have it examined clause by clause. Again, in other business enterprises in which men go shares, when accounts are rendered they have them examined and audited ; but in the case of literary property they have hitherto been accustomed to accept the accounts as correct, even though the sums to be accounted for may be very great. We demand for literary property the same jealousy and the same resolution to obtain just treatment as prevail in all other branches of business. When, a year and a half ago, we took up this position and called attention to the difference between the conduct of literary business and that of all other kinds,

## ESTIMATE.

This is an important form, as it is very commonly adopted for three-volume novels. The following estimate assumes a work requiring 56 sheets, of 16 pages each, in three volumes, *i.e.*, rather more than the average length of the three-volume novel. As it is customary in the three-volume form to begin with a small edition only, save in the case of very well-known writers, the estimate gives the cost of three editions, viz., 350 copies, 500 copies, and 1,000 copies. It is assumed that the type is kept standing, and as very little time is sufficient to show whether the demand of the circulating libraries will require new editions, little extra expense is incurred by keeping it standing.

## (1) Edition of 350 copies :

Composition, 56 sheets at 17s. per sheet ...	£47	12	0
Printing           ,,   ,,   4s. 6d.       ,,   ...	12	12	0
Paper            ,,   ,,   6s.           ,,   ...	16	16	0
Binding, at 30s. per 100 vols.*   ...   ...	15	15	0
Advertising ...       ...       ...       ...       ...	20	0	0
<hr/>			
	£112	15	0

## (2) Edition of 500 copies :

Composition, 56 sheets at 17s. per sheet ...	£47	12	0
Printing           ,,   ,,       5s.       ,,   ...	14	0	0
Paper†           ,,   ,,       8s.       ,,   ...	22	8	0
Binding, at 28s. per 100 vols.   ...   ...	21	0	0
Advertising ...       ...       ...       ...       ...	20	0	0
<hr/>			
	£125	0	0

\* Note that the binding is per vol., not per copy.

† This being the same as 8s. per ream.

## (3) Edition of 1,000 copies :

Composition, 56 sheets at 17s. per sheet ...	£47	12	0
Printing „ „ 9s. 6d. „ ...	26	12	0
Paper „ „ 16s. „ ...	44	16	0
Binding, at 27s. per 100 vols. ...	40	10	0
Advertising (a little more advertisement being required for the larger edition) ...	30	0	0
	<hr/>		
	£189	10	0

- (4) Should other editions be wanted, every additional edition of 250 would cost about £37, as long as the type was kept standing. It is most unusual to stereotype a book in the three-volume shape.

These figures enable us pretty clearly to understand the pecuniary results which may be expected from the sale of a three-volume novel.

- (1) An edition of 350 costs £112 15s. to produce ; *i.e.*, each copy costs just over 6s. 6d. As the novel sells to the libraries at about 14s. a copy of three volumes, it requires 161 copies to pay the bare cost. There remain 189 to be accounted for. Of these 25 may be set aside for the press and presentation ; the remaining 164 copies will bring in £114 16s., which will represent the profit on the sale of the edition.
- (2) An edition of 500 copies costs £125 to produce ; *i.e.*, each copy costs 5s. The sale of 185 copies, therefore, as before, at 14s. a copy, more than covers the bare cost. There remain 315 to be accounted for ; of these 50 may be set aside for the press and presentation. The remaining 265 copies will bring in £185 10s., which will represent the profit on the sale of the edition.



- (3) An edition of 1,000 copies costs £189 10s. to produce ; *i.e.*, each copy costs nearly 3s. 9d. The sale of 271 copies pays the cost of production, and the profit on the whole edition, excluding, as before, 50 copies from the sales, would be £475 6s.

For practical purposes it has not seemed necessary to consider the production of more than 1,000 copies of a book in the three-volume form. When a larger edition than this is required, the author has met with a success that is quite out of the common.

The reality, the extent, and the true meaning of literary property are as yet most imperfectly understood. A man who has a house to sell understands very well that it is property ; he knows that property attracts rogues, therefore he must protect himself ; for this purpose, he places himself in the hands of a lawyer. But a man who has a book to sell—which may turn out to be worth many houses—signs any paper that is put before him without the least idea that he ought to have it examined clause by clause. Again, in other business enterprises in which men go shares, when accounts are rendered, they have them examined and audited, but in the case of literary property they have hitherto been accustomed to accept the accounts as correct, even though the sums to be accounted for may be very great. We demand for literary property the same jealousy and the same resolution to obtain just treatment as prevail in all other branches of business. When, a year and a half ago, we took up this position and called attention to the difference between the conduct of literary business and that of all other kinds, certain of the leading publishers instantly expressed their willingness to have their accounts audited. No honest man, in fact, can possibly object to the examination of accounts which are concerned with the administration of a joint enterprise.

Greatly owing to the efforts of the Society, the system of (so-called) ‘half profits,’ which laid open so wide a door for frauds of every kind, seems to have become generally discredited, and other systems are now in vogue ; but, as was to be expected, certain

## ESTIMATE.

This is another example of the type often used for a three-volume novel when it is rather above the average length. It will be noted that there is the same number of pages, but that each page contains more matter. This form is also a good deal used for one-volume novels, where they are rather short.

## (1) Edition of 500 copies :

Composition, 56 sheets at £1 4s. per sheet...	£67	4	0
Printing „ „ at 5s. „ ...	14	0	0
Paper „ „ at 9s. „ ...	25	4	0
Binding, at 28s. per 100 vols. ...	21	0	0
Advertising ... ..	30	0	0
<hr/>			
	£157	8	0

## (2) Edition of 1,000 copies :

Composition, 56 sheets at £1 4s. per sheet...	£67	4	0
Printing „ „ at 9s. „ ...	25	4	0
Paper „ „ at 16s. „ ...	44	16	0
Binding, at 27s. per 100 vols. ...	40	10	0
Advertising ... ..	30	0	0
<hr/>			
	£207	14	0

The calculations, already made for the shorter work, need not be entered into afresh. The same remarks as to agreements and cost of production apply to this form. The possible profits are, of course, smaller, for although the cost of production has been increased by the larger size of the work, the library price will still remain the same.

Before signing an agreement as to the production of a three-volume novel, the author should require an estimate of the cost of production if he is in any sense a partner in the venture, or if he incurs any risk. This estimate he can compare with these figures.

If he is not pecuniarily concerned in the production, he will still be able, by looking at the deductions, to see what the publisher's expenses and returns will probably be, and so will understand if his proposed agreement is a fair one. With regard to advertisements, it will often be prudent to insert a clause binding the publisher not to spend more than a certain sum, and that only in certain papers and journals, without special arrangement with the author. The Society is ready to advise its members on this clause.

II.

THE TWO-VOLUME NOVEL.

The reality, the extent, and the true meaning of literary property are as yet most imperfectly understood. A man who has a house to sell understands very well that it is property; he knows that property attracts rogues, therefore he must protect himself; for this purpose, he places himself in the hands of a lawyer. But a man who has a book to sell—which may turn out to be worth many houses—signs any paper that is put before him without the least idea that he ought to have it examined clause by clause. Again, in other business enterprises in which men go shares, when accounts are rendered, they have them examined and audited; but in the case of literary property they have hitherto been accustomed to accept the accounts as correct, even though the sums to be accounted for may be very great. We demand for literary property the same jealousy and the same resolution to obtain just treatment as prevail in all other branches of business. When, a year and a half ago, we took up this position and called attention to the

## ESTIMATE.

The two-volume novel has almost gone out of use. It was never a form greatly liked by the libraries and the trade. It is not recommended to authors.

The following estimate assumes a work requiring 36 sheets in two volumes. It is drawn up, as in the case of the three-volume novel estimate, for editions of 350, 500, and 1,000 copies respectively.

## (1) Edition of 350 copies :

Composition, 36 sheets at 17s. per sheet...	£30	12	0
Printing „ „ 4s. 6d. „ ...	8	2	0
Paper „ „ 6s. „ ...	10	16	0
Binding, at 30s. per 100 vols. ...	10	10	0
Advertising ... ..	20	0	0
<hr/>			
	£80	0	0

## (2) Edition of 500 copies :

Composition, 36 sheets at 17s. per sheet ...	£30	12	0
Printing „ „ 5s. „ ...	9	0	0
Paper „ „ 8s. „ ...	14	8	0
Binding, at 28s. per 100 vols. ...	14	0	0
Advertising ... ..	20	0	0
<hr/>			
	£88	0	0

This is as many copies as are usually printed of a two-volume novel ; but although the form is unpopular, this alone would never stop a run on a book, so that an estimate for 1,000 copies is given.

## (3) Edition of 1,000 copies :

Composition, 36 sheets at 17s. per sheet...	£30	12	0
Printing       ,,       ,,   9s. 6d.       ,,       ...	17	2	0
Paper           ,,       ,,       16s.       ,,       ...	28	16	0
Binding, at 27s. per 100 vols.       ...       ...	27	0	0
Advertising...       ...       ...       ...       ...	20	0	0
<hr/>			
	£123	10	0

The author may easily draw the conclusion as to cost per volume, profit and loss, etc., by the method indicated on page 16. A two-volume novel sells to the libraries at about 11s. or 12s. This depends rather on the amount taken.



### III

## THE ONE-VOLUME BOOK.

The usual one-volume novel.—Another estimate, for a rather longer book.—Cheaper one-volume books.—The brochure, 'shilling-shocker,' and pamphlet.

The reality, the extent, and the true meaning of literary property are as yet most imperfectly understood. A man who has a house to sell understands very well that it is property; he knows that property attracts rogues, therefore he must protect himself; for this purpose, he places himself in the hands of a lawyer. But a man who has a book to sell—which may turn out to be worth many houses—signs any paper that is put before him without the least idea that he ought to have it examined clause by clause. Again, in other business enterprises in which men go shares, when accounts are rendered, they have them examined and audited; but in the case of literary property they have hitherto been accustomed to accept the accounts as correct, even though the sums to be accounted for may be very great. We demand for literary property the same jealousy and the same resolution to obtain just treatment as prevail in all other branches of business. When, a year and a half ago, we took up this position and called attention to the difference between the conduct of literary business and that of all other kinds, certain of the leading publishers instantly expressed their willingness to have their accounts audited. No honest man, in fact, can possibly object to the examination of accounts which are concerned with the administration of a joint enterprise.

Greatly owing to the efforts of the Society, the system of (so-called) ‘half profits,’ which laid open

## ESTIMATE.

This is a very important estimate indeed, because it is the type and size of page greatly used in one-volume novels. We put it first because it is safe to say that there are fifty people concerned pecuniarily in the exact cost of a one-volume novel for every individual concerned in the production of all the other sorts of books put together.

The following is an estimate for a book of 17 sheets or 272 pages, at about 258 words to a page, which is an average size for such a work :

## (1) Edition of 500 copies :

Composition, 17 sheets at £1 4s. per sheet...	£20	8	0
Printing           "       "       5s.               "       ...	4	5	0
Paper             "       "       9s.               "       ...	7	13	0
Moulding        "       "       5s.               "       ...	4	5	0
Binding, at 4d. a vol. ...       ...       ...	8	6	8
Advertising     ...       ...       ...       ...	20	0	0
<hr/>			
	£64	17	8

Moulding has been charged for. Should a demand arise for the book, it can now be stereotyped at an expense of 9s. per sheet, *i.e.*, of £7 13s., and no further outlay for composition will be required.

## (2) Edition of 1,000 copies :

Composition, 17 sheets at £1 4s. per sheet...	£20	8	0
Printing           "       "       9s.               "       ...	7	13	0
Paper             "       "       17s.            "       ...	14	9	0
Moulding        "       "       5s.               "       ...	4	5	0
Stereotyping    "       "       9s.               "       ...	7	13	0
Binding, at 4d. a vol. ...       ...       ...	16	13	4
Advertising     ...       ...       ...       ...	20	0	0
<hr/>			
	£91	1	4

Stereotyping has been here included.

## (3) Edition of 3,000 copies, after stereotyping :

Printing, 17 sheets at 14s. per sheet	...	£11	18	0
Paper	... ..	46	10	0
Binding, at 4d. a vol.	... ..	50	0	0
Advertising* ... ..	...	10	0	0
<hr/>				
		£118	8	0

Thus we see that a one-volume novel of 272 pages in length, or about 70,000 words, in this type and form, will cost nearly as follows :

If 500 copies are printed and bound, at a cost of just upon £65, each copy costs as nearly as possible 2s. 7d. Therefore, if the price be 6s., or a trade price of 3s. 3d., there is a profit of about 8d. on every copy. But at least fifty copies will be required for press purposes, and will not be sold, while of the remaining £15—representing the profit on 450 copies at 8d. per copy—£7 13s. will be required for stereotyping, if the book is a success, and the rest, it is probable, had better be used for advertisement. It is impossible to expect any profit if no more than 450 copies of a 6s. book are sold.

But if 1,000 copies are printed, the cost of each copy is just under 2s., while the profit on each copy is over 1s., and on the sale of the whole edition £50, although fifty copies have been given away for press purposes.

Now, if the book is really successful, and a second edition of 3,000 copies is called for, produced, and sold, the cost of each is nearly 9½d., and the profit on each copy about 2s. 6d., or £375 on the whole edition, less the cost of the press copies.

If the book is very successful indeed, and editions of larger numbers, say of 10,000 copies each, are called for, the cost of production can be actually reduced to less than 9d. a copy.

\* If a book has already run through a first edition, and has required stereotyping, it is no longer requisite to advertise so largely.

Should the book, the cost of whose production the author wishes to test, be longer or shorter than the specimen we have chosen, a very fairly accurate method of doing so is to add to these figures about £2 for every additional 16 pages in a 500 volume edition, and about £2 10s. for every additional 16 pages in a 1,000 volume edition.

There are several points in the above estimates, and in the remarks upon them, which authors should bear in mind :

(1) The amount of profit to be made out of a one-volume novel at 6s. is very small, unless the book is very successful.

(2) If 500 copies are sold there is only £7 or so profit, which is a poor fee for the publisher's time and trouble, and leaves nothing for the author.

(3) If 1,000 are sold the profit is not more than £50.

(4) Though 1,000 copies be sold, there is often no profit. In these estimates, closely worked for purposes of comparison, we cannot, of course, take cognizance of accident or extraordinary proceedings. But a possible profit of £80 can be easily dissipated :—(α) If author's corrections are heavy : (β) If advertisement is paid for to a greater extent than we have set down : (γ) If special reductions have been made to the distributing houses : (δ) If the end of the sale is a remainder sale : (ε) If a very large number of copies are sent out for press purposes, and so on. For the same reasons there may easily be a considerable loss after the sale of the smaller edition of 500 copies.

(5) On the other hand, the profits are very large indeed when the sale reaches or exceeds 3,000 copies. Therefore, an arrangement must be made with the publisher which shall secure for the author these increased profits, while it pays the publisher equitably for his share of the work.

These remarks hold good for the next estimates also.

The reality, the extent, and the true meaning of literary property are as yet most imperfectly understood. A man who has a house to sell understands very well that it is property ; he knows that property attracts rogues, therefore he must protect himself ; for this purpose, he places himself in the hands of a lawyer. But a man who has a book to sell—which may turn out to be worth many houses—signs any paper that is put before him without the least idea that he ought to have it examined clause by clause. Again, in other business enterprises in which men go shares, when accounts are rendered, they have them examined and audited ; but in the case of literary property they have hitherto been accustomed to accept the accounts as correct, even though the sums to be accounted for may be very great. We demand for literary property the same jealousy and the same resolution to obtain just treatment as prevail in all other branches of business. When, a year and a half ago, we took up this position and called attention to the difference between the conduct of literary business and that of all other kinds, certain of the leading publishers instantly expressed their willingness to have their accounts audited. No honest man, in fact, can possibly object to the examination of accounts which are concerned with the administration of a joint enterprise.

Greatly owing to the efforts of the Society, the system of (so-called) ‘half profits,’ which laid open so wide a door for frauds of every kind, seems to have become generally discredited, and other systems are now in vogue ; but, as was to be expected, certain firms have been quick to adapt these also to their methods of unscrupulous dealing. We have in our possession many examples of the frauds thus practised ; we know the traders who practise them ; and we are in a position to keep authors from applying to them.

With a view to widening and deepening the sense of the

# ESTIMATE.

This type and size are also important, because they are sometimes used for one-volume stories of greater length than those already considered for essays, sketches, travels, etc.

An edition of 1,000 copies :

Composition, 20 sheets at £1 8s. per sheet...	£28	0	0
Printing „ „ 9s. „ ...	9	0	0
Paper „ „ 19s. 6d. „ ...	19	10	0
Moulding „ „ 5s. „ ...	5	0	0
Stereotyping „ „ 9s. „ ...	9	0	0
Binding, at 4d. a vol. ...	16	13	4
Advertising ...	25	0	0
	<hr/>		
	£112	3	4

If 3,000 copies be printed at once, for a second edition :

Printing, 20 sheets at 14s. per sheet...	£14	0	0
Paper ...	58	10	0
Binding at 4d. a vol. ...	50	0	0
Advertising ...	10	0	0
	<hr/>		
	£132	10	0

A book of 20 sheets is 320 pages, which has seemed to us about an average size. To apply the figures to a larger book, add £2 2s. for every 16 pages, in an edition of 1,000 copies.

It will be observed from this estimate that if only 1,000 are printed, each copy costs about 2s. 3d., and if the published price be 6s., the profit on the whole edition would be, reckoning trade price at 3s. 3d., just £50. This, however, will be reduced a little by press copies.

If a second edition of 3,000 copies be printed and sold, the cost of each copy is reduced to 10½d.

If an edition of 10,000 be printed, the cost of each copy can be reduced to less than 10d.

It will be seen, by comparing this estimate with those on pages 48 and 54, that the cost of composition varies with the amount of lines on the page.

### CHEAPER ONE-VOLUME BOOKS.

The figures for the production of the ordinary 3s. 6d. and 2s. novel are given under this head, but before considering them, we have thought it worth while to discuss the bogus 6s. book—that is, the book which is dear to buy, and very cheap to produce.

A certain class of so-called publishers are always endeavouring to entrap the ignorant by offering to publish their work provided the author will advance payment for what they call half the cost; in which case they offer to undertake the other half, holding out magnificent prospects of profits to come. This seems a fair offer—indeed, if it were genuine, it would be a generous offer—for it is almost always made to a beginner, the production of whose works must be attended with considerable risk. Here, however, there is no question of risk. The so-called ‘half-cost’ is always more than the whole cost; only a few copies are printed, the book is never advertised (except after the extortion of more money) and there is never any sale. Those who receive such offers are begged to consider the following, which represents the true cost of producing 100 copies of such a book on poor paper and in bad style, so bad, indeed, that no creditable publisher would think of stamping the work with his name, and even a respectable bookseller would place it upon his counter with regret.

Composing, at 17s. per sheet, say 16 sheets	£13	12	0
Printing, 100 copies at 3s. per sheet ...	2	8	0
Paper ... ..	1	12	0
Binding, 100 copies at 3d. a vol. ... ..	1	5	0
	<hr/>		
	£18	17	0



The offers of this kind which have come under the notice of the Society generally ask for £40, or even £50 or £60, as half the cost of production! It will be seen that £60 is about half the cost of production of 3,000 copies of a 6s. book of average length, produced properly, but these books are not produced properly, and the edition is not numbered by thousands but by tens. The publisher in these cases generally offers to 'meet all demands' up to that number of copies, knowing that he will not be asked for more than 100 or possibly 250 copies. The author asks and ascertains that £60 is not an exorbitant sum to pay, as his half share, for an edition of 3,000 copies, and enters into the bargain. The money having been paid in advance, the book, generally after long delays and repeated excuses, is printed, for the most part, vilely. But printing is not publishing. Then comes another demand for advertising, and a heavy additional charge is sent in for corrections or extra matter. Authors are most strongly dissuaded from taking the slightest notice of offers made to them in these terms. Such houses have no credit with the trade or the libraries, and cannot put the book before the public. They exist, in fact, for no other purpose than to catch the ignorant. As for profits, there can be none.

A cheap one-volume book, however, need not be either a badly-produced book, or the evidence of a swindle somewhere. Many cheap cloth-covered books commanding prices from 2s. to 3s. 6d. are nicely got up, and if their circulation is large enough, repay their proprietors well. In fact, 3s. 6d. is becoming quite a popular price at which to issue a book. The difference in the cost of production is chiefly gained at the expense of the quality of the paper, and the profits, of course, are not reached until after a very considerable sale.

The following is an estimate for the production of 5,000 copies of a long one-volume novel to sell at 3s. 6d :

Composition, 22 sheets at £1 15s. per sheet	£38	10	0
Printing „ „ £1 1s. „	23	2	0
Paper „ „ £3 16s. „	83	12	0
Stereotyping „ „ 15s. „	16	10	0
Designing cover and printing 5,000 ...	10	0	0
Binding 5,000 at £4 per 1,000 ...	20	0	0
	<hr/>		
	£191	14	0

This estimate does not necessarily apply only to a novel, although a popular novel was taken as the example from which to work out the figures. As a matter of fact, not many books of this size—[22 sheets of type so closely set as to be charged at £1 15s. per sheet]—except novels would ever reach such a sale as 5,000 copies. Roughly speaking, the profit on the sale of 5,000 copies would amount to £250, and the cost of production would be covered by the sale of the first 2,000. In the case of a smaller book achieving such a sale the profit would be larger.

The 6s. book, as we have seen, brought back the money laid out on it after the sale of 500 copies.

The 2s. novel (the book colloquially known as a ‘yellow-back’) would not begin to be a pecuniary success until after at least 3,000 copies had been sold, and the profit upon each copy would then be very small, if this method of issuing were employed in the first instance; but it never is—at any rate, it never ought to be. The usual mode of proceeding is to print from stereotype plates of the 6s. or 3s. 6d. editions, so that the expense of composition is not incurred again, and to use thinner and inferior paper. Even thus it is only the very popular novelist whose works have large enough sale to make the profits upon the 2s. edition a con-

siderable sum. If an edition of 5,000 be printed, and the type has to be set on purpose, at an expense, with corrections, of some £40, the first 3,000 copies, as we have said, must be sold before the cost of production is covered. The next 2,000 should bring in at least £120.

A large class of English readers is much prejudiced in favour of the three-volume novel, and there is doubtless much to be said for this system of publishing; but our private opinion is that there will soon be a distinct movement in favour of the French system—that of issuing a book from the first in a cheap form. The Colonies—where there is now a most important and rapidly increasing market—certainly require to be supplied with cheap editions, if the authorized books are to hold their own against piratical supplies. This is a most important question, though it would be out of place to discuss it here.

The reality, the extent, and the true meaning of literary property are as yet most imperfectly understood. A man who has a house to sell understands very well that it is property; he knows that property attracts rogues, therefore he must protect himself; for this purpose he places himself in the hands of a lawyer. But a man who has a book to sell—which may turn out to be worth many houses—signs any paper that is put before him without the least idea that he ought to have it examined clause by clause. Again, in other business enterprises in which men go shares, when accounts are rendered they have them examined and audited, but in the case of literary property they have hitherto been accustomed to accept the accounts as correct, even though the sums to be accounted for may be very great. We demand for literary property the same jealousy and the same resolution to obtain just treatment as prevail in all other branches of business. When, a year and a half ago, we took up this position and called attention to the difference between the conduct of literary business and that of all other kinds, certain of the leading publishers instantly expressed their willingness to have their accounts audited. No honest man, in fact, can possibly object to the examination of accounts which are concerned with the administration of a joint enterprise.

Greatly owing to the efforts of the Society, the system of (so-called) ‘half-profits,’ which laid open

## ESTIMATE.

The following estimates show the cost of production of a brochure, or of a 'shilling-shocker' of the length and in the type most commonly adopted. The page contains about 200 words, and there are 200 pages, or  $12\frac{1}{2}$  sheets of 16 pages to the sheet.

Edition of 1,000 copies :

Composition, $12\frac{1}{2}$ sheets at £1 per sheet	...	£12	10	0
Printing           "       "       9s.       "	...	5	12	6
Paper             "       "       8s.       "	...	5	0	0
Moulding        "       "       4s. 6d. "	...	2	16	3
Wrappers [paper covers]	...	3	14	0
				<hr/>
				£29 12 9

A few explanatory notes must be made on this estimate. The items composition and moulding are cheaper than when we estimated them for this identical page earlier in the pamphlet. But it must be remembered that the type in these works is generally much more scattered and spaced out than in our example. A dialogue, for instance, will exhaust a page with 60 words sometimes, especially if one speaker carries on his or her share in interjections. There are 254 words on page 36, but in the estimate we have only calculated for 200 of them. Composition, in many cases, does not cost more than 18s. a sheet.

There is no charge set down for advertisement, for this reason—an edition of 1,000 copies of a one-shilling book must be looked upon as tentative. The profit on its sale must be nothing, so that to incur much expense over its production, before knowing if it is going to be a success, is inadvisable, and one small insertion in a paper nullifies the

sale of ten copies. The book should be freely given about and sent to the press. Then if a demand is created, a larger edition can be readily produced from the moulds, and advertisements can be used to keep up the demand.

It is, however, obvious that a shilling novel can only pay when printed and sold in large numbers. The following shows the cost of production for the first 10,000 copies, and for subsequent copies :

Composition, 12 $\frac{1}{2}$ sheets at 18s.	...	...	£11	5	0
Printing	...	...	20	0	0
Paper	...	...	50	0	0
Wrappers [paper covers]	...	...	32	0	0
Moulding	..	...	2	16	3
Stereotyping	...	...	4	13	4
Advertising	...	...	30	0	0
<hr/>					
£150 14 7					

For the next 10,000 :

Printing	...	...	£20	0	0
Paper	...	...	50	0	0
Wrappers [paper covers]	...	...	32	0	0
Advertising	...	...	5	0	0
<hr/>					
£107 0 0					

In other words, the first 10,000 copies of a shilling novel will cost 3 $\frac{3}{5}$ d. each. In the second and following editions of 10,000, each will cost about 2 $\frac{1}{2}$ d. The trade price may be stated at 6 $\frac{1}{2}$ d. each.\* The profit on each copy is therefore nearly 3d. for the first 10,000, and about 4d. for the second and following editions of 10,000. This estimate does not include the advertisements which generally accom-

\* In some cases, these books are disposed of at 5d. each.

pany the work, and for which the advertisers pay the publishers. It is, of course, impossible to estimate the money that may accrue from such a source, dependent as it is entirely upon the individual reputation of author and publisher. It must be remembered, however, that occasionally the advertisements almost or quite pay for the book. In the case of the book before us, a popular work by a well-known man, the advertisements would have cost, to print, about £11 for the first edition, and £8 for subsequent editions. Supposing that 40,000 copies were sold, the cost of printing the advertisements would have been £35 to £40, and they probably realized a profit to the publisher of as much or more. If this amount be subtracted from the cost of production, it reduces that of the first edition to the same as that of the second, namely, about 2½d. a copy. On the other hand, the estimate for advertising the book, namely, £30 for the first edition, and £5 for each subsequent 10,000, will very possibly be exceeded with advantage. It must also be mentioned that a sensible reduction is made in the cost of printing in case of large numbers by printing 'in quadruple.'

The chief point which we wish to make very clear is that there can be no substantial profit unless the large quantity printed and sold allows the cost of production of each copy to be very low.

This will be a convenient place to consider the cost of production of the pamphlet, because the commonest form of pamphlet or tract has a page very similar to p. 36.

They vary in size from 16 to 32 pages, and the price consequently can be reckoned by the estimate given on p. 37, for 1,000 copies, by taking the same price per item and applying it to one or two sheets.

Thus a pamphlet, of this sized page, of 16 pages, would

cost about £2, to which must be added some 15s. for the covering 1,000 copies, this sum including composition, printing, and paper of the cover. If the pamphlet amounted to 32 pages, like the specimen—*i.e.*, if it contained about 8,000 words—the cost of production of 1,000 copies would be about £4 15s.

The following is the estimate for 1,000 copies of a 32 page pamphlet in a paper cover, where the specimen page would be similar to p. 48 :

Composition, 2 sheets at	£1 16s. 6d. per sheet	£3 13 0
Paper	„ „ 12s.	1 4 0
Printing	„ „ 7s. 6d.	0 15 0
Composition of cover...	... ..	0 3 0
Cover paper	... ..	0 5 0
Printing cover...	... ..	0 4 0
Binding	... ..	0 6 0
		<hr/>
		£6 10 0

This last estimate has been taken from 'A Manual for Authors, Printers, and Publishers,' by Mr. O'Brien, manager to Messrs. Gee and Co., printers and publishers.

The low price at which a pamphlet must be issued makes it impossible for the profits to be considerable unless the sale is enormous.



IV,  
BOOKS OF TRAVEL AND SCIENCE,  
ETC.

The reality, the extent, and the true meaning of literary property are as yet most imperfectly understood. A man who has a house to sell understands very well that it is property ; he knows that property attracts rogues, therefore he must protect himself ; for this purpose he places himself in the hands of a lawyer. But a man who has a book to sell—which may turn out to be worth many houses—signs any paper that is put before him without the least idea that he ought to have it examined clause by clause. Again, in other business enterprises in which men go shares, when accounts are rendered, they have them examined and audited ; but in the case of literary property they have hitherto been accustomed to accept the accounts as correct, even though the sums to be accounted for may be very great. We demand for literary property the same jealousy and the same resolution to obtain just treatment as prevail in all other branches of business. When, a year and a half ago, we took up this position and called attention to the difference between the conduct of literary business and that of all other kinds, certain of the leading publishers instantly expressed their willingness to have their accounts audited. No honest man, in fact, can possibly object to the examination of accounts which are concerned with the administration of a joint enterprise.

Greatly owing to the efforts of the Society, the system of (so-called) ‘half profits,’ which laid open so wide a door for frauds of every kind, seems to have become generally discredited, and other systems are now in vogue ; but, as was to be expected,

## ESTIMATE.

This form is largely used for books of travel. The specimen-page looks terribly over-crowded, but it is usual to leave a margin of at least one and a half inches around the print.

An edition of 500 copies :

Composition, 25 sheets at £1 3s. per sheet...	£28	15	0
Printing „ „ 8s. 6d. „ ...	10	12	6
Paper „ „ 12s. „ ...	15	0	0
Moulding „ „ 6s. „ ...	7	10	0
Stereotyping „ „ 12s. „ ...	15	0	0
Binding, at 7½d. per copy ... ..	15	12	6
Advertising ... ..	30	0	0
	<hr/> £122 10 0		

This estimate, it will be seen, is for a book of 400 pages. For every 16 additional pages about £3 3s. must be added. If the book should be two volumes of 400 pages each—not a very usual size—the estimate will be simply double. Stereotyping has been included in the estimate, but, of course, this expense need not be incurred until the demand for a second edition warrants it.

All following editions of 1,000 each will cost £80 only, for stereotyping has done away with the need of composition, and less advertisement has become necessary.

Printing, 25 sheets at 11s. per sheet...	£13	15	0
Paper „ „ 24s. „ ...	30	0	0
Binding, at 7½d. per copy ... ..	31	5	0
Advertising ... ..	5	0	0
	<hr/> £80 0 0		

It is in this class of work, however, that very large additional expenses have to be incurred. These differ in individual cases, and it is impossible to do more than indicate them; the figures can be only a guide to that part of the expense, which within limits is invariable.

For instance, in a book of travels, maps and illustrations are very generally required. These things can nowadays be got at a much cheaper rate than formerly, but there is as much difference in their price as in their style, and the best article is very expensive. All that the author can be advised to do is to find out before signing an agreement about how much these extras are going to cost.

With regard to illustration, the chief methods are lithography, chromo-lithography, wood-engraving, and various 'processes' of which the 'zinco-process' is one of the commonest. As we have said, it is impossible to give estimates on such matters, as no two books are likely to be illustrated to an exactly similar extent by an exactly similar method, but it will not be out of place to make a few remarks upon the subject.

If the author supplies the illustrations he should remember that he has a right to the blocks from which the impressions have been taken. It would often be a good plan for him to obtain from firms, which make a speciality of this business, estimates of the cost of reproducing his illustrations for book-use before going to his publisher. Then if the publisher seems to desire an excessive sum for his services in this direction, the author can have the blocks made at a different firm and supply them with his MSS.

If the publisher supplies the illustrations at the author's cost, the author must see specimens beforehand, otherwise he may have to pay highly, as for original illustrations, and may obtain reproductions from old plates, which have already seen service in other books. In short, as far as possible he

must know what he is going to pay for, and how much he will have to pay.

Again, books of travel often require a very elaborate index, and often have very elaborate bindings.

Scientific books may require many changes of type, much careful spacing out of matter into sections and sub-sections, arithmetical symbols, foreign languages or characters, etc. All these must be paid for.

The price, therefore, at which such a book should sell cannot be suggested. The more that has been spent upon it, the more must, as a rule, be asked for it. But the agreement should not be signed until the author knows, in addition to the ordinary and extraordinary expenses of production, at what price the book is to be issued. Without this he cannot judge of the fairness of any offer.

The reality, the extent, and the true meaning of literary property are as yet most imperfectly understood. A man who has a house to sell understands very well that it is property ; he knows that property attracts rogues, therefore he must protect himself ; for this purpose he places himself in the hands of a lawyer. But a man who has a book to sell—which may turn out to be worth many houses—signs any paper that is put before him without the least idea that he ought to have it examined clause by clause. Again, in other business enterprises in which men go shares, when accounts are rendered, they have them examined and audited; but in the case of literary property they have hitherto been accustomed to accept the accounts as correct, even though the sums to be accounted for may be very great. We demand for literary property the same jealousy and the same resolution to obtain just treatment as prevail in all other branches of business. When, a year and a half ago, we took up this position and called attention to the difference between the conduct of literary business and that of all other kinds, certain of the leading publishers instantly expressed their willingness to have their accounts audited. No honest man, in fact, can possibly object to the examination of accounts which are concerned with the administration of a joint enterprise.

Greatly owing to the efforts of the Society, the system of (so-called) ‘half profits,’ which laid open so wide a door for frauds of every kind, seems to have become generally discredited, and other systems are now in vogue ; but, as was to be expected, certain firms have been quick to adapt these also to their methods of unscrupulous dealing. We have in our possession many examples of the frauds thus practised ; we know the traders who practise them ; and we are in a position to keep authors

## ESTIMATE.

This form is simply an exaggerated specimen of the one before. It may be used for books of travel, library editions, and other works where a large type is thought desirable. Allowance for admirable paper and binding is made. There would be a very large margin to the print.

An edition of 500 copies :

Composition, 25 sheets at £1 5s. per sheet...	£31	5	0
Printing „ „ 9s. „ ...	11	5	0
Paper „ „ 15s. „ ...	18	15	0
Moulding „ „ 6s. „ ...	7	10	0
Stereotyping „ „ 14s. „ ...	17	10	0
Binding, at 9d. per copy ...	18	15	0
Advertising ...	30	0	0
<hr/>			
	£135	0	0

Every additional 16 pages would cost about £3 10s.

All following editions of 1,000 each could be produced for £92 10s.

Printing, 25 sheets at 12s. ...	£15	0	0
Paper, at £1 8s. ...	35	0	0
Binding, at 9d. per copy ...	37	10	0
Advertising ...	5	0	0
<hr/>			
	£92	10	0

As in the last estimate, countless special reasons may be present for an increase in the cost of production, so that no general selling price can be mentioned.

The reality, the extent, and the true meaning of literary property are as yet most imperfectly understood. A man who has a house to sell understands very well that it is property; he knows that property attracts rogues, therefore he must protect himself; for this purpose, he places himself in the hands of a lawyer. But a man who has a book to sell—which may turn out to be worth many houses—signs any paper that is put before him without the least idea that he ought to have it examined clause by clause. Again, in other business enterprises in which men go shares, when accounts are rendered, they have them examined and audited; but in the case of literary property they have hitherto been accustomed to accept the accounts as correct, even though the sums to be accounted for may be very great. We demand for literary property the same jealousy and the same resolution to obtain just treatment as prevail in all other branches of business. When, a year and a half ago, we took up this position and called attention to the difference between the conduct of literary business and that of all other kinds, certain of the leading publishers instantly expressed their willingness to have their accounts audited. No honest man, in fact, can possibly object to the examination of accounts which are concerned with the administration of a joint enterprise.

Greatly owing to the efforts of the Society, the system of (so-called) ‘half profits,’ which laid open so wide a door for frauds of every kind, seems to have become generally discredited, and other systems are now in vogue; but, as was to be expected, certain firms have been quick to adapt these also to their methods of unscrupulous dealing. We have in our possession many examples of the frauds thus practised; we know the traders who practise them; and we are in a position to keep authors from applying to them.

With a view to widening and deepening the sense of the reality of literary property, we are preparing for publication a series of papers, varying in size from a tract to a small volume, on the following subjects:—

- (1) The various Acts of Parliament which have recognised and protected Literary Property.
- (2) The growth of Literary Property and the Literary Profession in this country.



## ESTIMATE.

This is a very useful form for reports, lectures, scientific papers, etc.

It will be observed that the page is very full, and that the cost of composition is proportionately high.

An edition of 500 copies :

Composition, 25 sheets at £1 15s. per sheet...	£43	15	0
Printing       "       "       7s. 6d.       "       ...	9	7	6
Paper       "       "       12s.       "       ...	15	0	0
Moulding       "       "       6s.       "       ...	7	10	0
Stereotyping       "       "       12s.       "       ...	15	0	0
Binding, at 7½d. per copy       ...       ...	15	12	6
Advertising       ...       ...       ...       ...	30	0	0
<hr/>			
	£136	5	0

Stereotyping would not, of course, be done, unless the demand warranted it.

As in the last estimate, the example taken is a book of 400 pages. Every 16 pages in addition would add about £4 4s. to the cost of production, probably not quite so much.

All following editions of 1,000 could be produced for £80, for the extra expense of composition no longer makes any difference.

Printing, at 11s.       ...       ...       ...       ...	£13	15	0
Paper, at £1 4s.       ...       ...       ...       ...	30	0	0
Binding, at 7½d.       ...       ...       ...       ...	31	5	0
Advertising       ...       ...       ...       ...	5	0	0
<hr/>			
	£80	0	0

All remarks with regard to variation in price made about the last estimate refer to this one. This book, it will be seen, is more cheaply got up.

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## ESTIMATE.

Bourgeoise is too small a type to be pleasant reading, so that unless the saving of space is of very great importance, whole books are but seldom printed in it. It is much used for prefaces, appendices, notes, etc. Still, books do occasionally occur in it. A popular series of English translations of French novels were, for instance, all printed in *bourgeoise* or *brevier*.

An edition of 500 copies :

Composition, 20 sheets at £1 16s. 6d. per sheet	£36	10	0
Printing „ „ 5s. „	5	0	0
Paper „ „ 9s. „	9	0	0
Moulding „ „ 5s. „	5	0	0
Stereotyping „ „ 9s. „	9	0	0
Binding 500, at 4½d. per copy ... ..	9	7	6
Advertising ... ..	20	0	0
	<hr/> £93 17 6		

There is not much to be said about this estimate. Note that the book is a smaller one than the three preceding specimens, though it contains as many words, and that the binding is set down at 4½d. instead of 7½d., for this type is not likely to be employed in expensively got-up books, designed to fetch a high price.

This type and crowded page can only be recommended to authors where the saving of space is a great object.

Subsequent editions of 1,000 copies, after stereotyping, could be put on the market for about £50 :

Printing 20 sheets, at 9s. per sheet ...	... £ 9 0 0
Paper „ „ 18s. „ ...	... 18 0 0
Binding 1,000, at 4½d. per copy ...	... 18 15 0
Advertising ... ..	... 5 0 0
	<hr/>
	£50 15 0

An edition of 3,000 copies struck off at once could be produced for £120. °

As ‘brevier’ type has been alluded to, it will be better to give a specimen of it, though it is not a type in use in any ordinary method of book-producing.

CROWN 8vo.

[*Brevier.*

The reality, the extent, and the true meaning of literary property are as yet most imperfectly understood. A man who has a house to sell understands very well that it is property; he knows that property attracts rogues, therefore he must protect himself; for this purpose he places himself in the hands of a lawyer. But a man who has a book to sell—which may turn out to be worth many houses—signs any paper that is put before him without the least idea that he ought to have it examined clause by clause. Again, in other business enterprises in which men go shares, when accounts are rendered, they have them examined and audited; but in the case of literary property they have hitherto been accustomed to accept the accounts as correct, even though the sums to be accounted for may be very great. We demand for literary property the same jealousy and the same resolution to obtain just treatment as prevail in all other

All that has been said about ‘bourgeoise’ applies to this form of type, except that the cost of composition is slightly higher.

V.

BOOKS OF BIOGRAPHY,

ETC.

The reality, the extent, and the true meaning of literary property are as yet most imperfectly understood. A man who has a house to sell understands very well that it is property ; he knows that property attracts rogues, therefore he must protect himself ; for this purpose, he places himself in the hands of a lawyer. But a man who has a book to sell—which may turn out to be worth many houses—signs any paper that is put before him without the least idea that he ought to have it examined clause by clause. Again, in other business enterprises in which men go shares, when accounts are rendered, they have them examined and audited, but in the case of literary property they have hitherto been accustomed to accept the accounts as correct, even though the sums to be accounted for may be very great. We demand for literary property the same jealousy and the same resolution to obtain just treatment as prevail in all other branches of business. When, a year and a half ago, we took up this position and called attention to the difference between the conduct of literary business and that of all other kinds, certain of the leading publishers instantly expressed their willingness to have their accounts audited. No honest man, in fact, can possibly object to the examination of accounts which are concerned with the administration of a joint enterprise.

Greatly owing to the efforts of the Society, the system of (so-called) ‘half profits,’ which laid open so wide a door for frauds of every kind, seems to have become generally discredited, and other systems are now in vogue ; but, as was to be expected, certain firms have been quick to adapt these also to their methods of

## ESTIMATE.

This type and page are very commonly used for small books of biography, essays, etc. The specimen we have taken is that of a book of 160 pages, with 300 words to the page, and the estimate is given at once for 1,000 copies—the most usual edition to begin with in such works.

An edition of 1,000 copies :

Composition, 10 sheets at £1 4s. per sheet...	£12	0	0
Printing        "       "       10s.       "       ...	5	0	0
Paper           "       "       16s.       "       ...	8	0	0
Moulding       "       "       5s.       "       ...	2	10	0
Stereotyping   "       "       8s.       "       ...	4	0	0
Binding, at 3½d.       ...       ...       ...       ...	14	11	8
Advertising     ...       ...       ...       ...       ...	20	0	0
<hr/>			
	£66	1	8

A second edition of 2,000 copies, after stereotyping, can be produced for the same sum, or less :

Printing, 10 sheets at 16s. per sheet...	... £8	0	0
Paper ...       ...       ...       ...       ...	16	0	0
Binding, at 3½d. per copy       ...       ...       ...	29	3	4
Advertising     ...       ...       ...       ...       ...	10	0	0
<hr/>			
	£63	3	4

It is generally arranged that the first edition of these books should pay for the cost of production. If this edition is 1,000 copies, they can be produced in good style for £66 ; if it is 500 copies only, they should be produced in really beautiful and artistic manner for £60.

In the former case the book will probably be priced at 5s., and in the latter at 2s. 6d. We have worked out our calculation for the larger edition of the cheaper book, but it is clear that the figures apply equally well to the smaller edition of the dearer book.

Thus 1,000 copies have cost £66 to produce, and 50 of these will be given away for press or other purposes. The trade price of a 2s. 6d. book is 1s. 6d. The remaining 950 copies will therefore bring in £71 5s., or the cost of production will be well covered by the sale of the first edition.

A second edition of 2,000 copies will produce £150 being a profit on the edition of £87. Each copy will cost nearly 7½d.

In subsequent editions the advertising may be neglected, and each copy will cost not quite 6½d. By printing larger editions the cost may be still further reduced. May every author, the sale of whose book runs into tens of thousands, be provided with an agreement under which he takes a due share of the result !



VI.

CHILDREN'S BOOKS.

The reality, the extent, and the true meaning of literary property are as yet most imperfectly understood. A man who has a house to sell understands very well that it is property ; he knows that property attracts rogues, therefore he must protect himself ; for this purpose, he places himself in the hands of a lawyer. But a man who has a book to sell—which may turn out to be worth many houses—signs any paper that is put before him without the least idea that he ought to have it examined clause by clause. Again, in other business enterprises in which men go shares, when accounts are rendered, they have them examined and audited ; but in the case of literary property they have hitherto been accustomed to accept the accounts as correct, even though the sums to be accounted for may be very great. We demand for literary property the same jealousy and the same resolution to obtain just treatment as prevail in all other branches of business. When, a year and a half ago, we took up this position and called attention to the difference between the conduct of literary business and that of all other kinds, certain of the leading publishers instantly expressed their willingness to have their accounts audited. No honest man, in fact, can possibly object to the examination of accounts which are concerned with the administration of a joint enterprise.

Greatly owing to the efforts of the Society, the system of (so-called) ‘ half profits,’ which laid open so wide a door for frauds of every kind, seems to have

## ESTIMATE.

This is a very common form much used for children's books. It is generally illustrated, the illustrations being sometimes original, and sometimes old blocks which are used over and over again. There are now very cheap processes of illustration ; but of course any illustrations will make a difference in the estimate. The price of the children's story-book varies from 1s. to 6s., and even 7s. 6d. If we take 2s. 6d. as the price of the book under consideration—*i.e.*, 1s. 6d. to the trade—the first edition of 950 copies will realize £71 5s. The next edition of 2,000 will realize £150. There is, therefore, on a sale of 3,000 copies, a profit of nearly £100. If the sale runs into many thousands the profits are, of course, very large.

We have taken for our estimate a volume of ten sheets, or 160 pages.

An edition of 1,000 copies :

Composition, 10 sheets at £1 3s. per sheet...	£11	10	0
Printing „ „ 10s. „ ...	5	0	0
Paper „ „ 16s. „ ...	8	0	0
Moulding „ „ 5s. „ ...	2	10	0
Stereotyping „ „ 8s. „ ...	4	0	0
Binding, at 3½d. per copy ...	14	11	8
Advertising ...	20	0	0
	<hr/> £65 11 8		

A second edition of 2,000 copies :

Printing 10 sheets at 16s. ...	£8	0	0
Paper, 2,000 copies at £1 12s. ...	16	0	0
Binding, at 3½d. per copy ...	29	3	4
Advertising ...	10	0	0
	<hr/> £63 3 4		

There is a certain form of book widely known as 'a book for children,' whose cost we have not attempted to estimate. This is the quarto book of some twenty to thirty pages, generally illustrated throughout with full-page pictures, the text consisting of one or two lines at the bottom of each page. It is clear that the cost of these popular volumes has almost nothing to do with the author, but concerns only the publisher and the artist.

From published figures, it would seem that there is more enterprise displayed, and more money sunk in the issue of such children's books, than in many more important forms of literature.

VII.

P O E T R Y.

Plume-ferns grow by the Waterfall,  
Wide in the shimmering spray and tall,  
Where the ash-twigs tremble, one and all,  
And cool air murmurs, and wild birds call,  
And the glowing crag lifts a dizzy wall  
To the blue, through green leaves' coronal,  
    And foam-bells twinkle  
    Where sunlights sprinkle  
The deep dark pool of the waterfall.

By a great cliff's foot, on the heather-flower,  
I sit with the Shepherd Boy an hour,  
Simple of life as his nibbling sheep,  
Dotted far down the verdant steep ;  
I climb the path which sometimes fails  
A peasant bound to more distant vales,  
    When Night, descending,  
    The world is blending,  
Or fog, or the rushing blast, assails.

My feast on a marble block is spread,  
I dip my cup in a cold well-head.  
The poet's page is strong and fine,  
I read a new volume in one old line,  
Leap up for joy, and kiss the book ;  
Then gaze far forth from my lofty nook,  
    With fresh surprise,  
    And yearning eyes,

## ESTIMATE.

The following estimate shows the actual cost of a volume of verses, allowing the same proportion of print and margin as in the specimen. A small volume is taken as an example, consisting of 8 sheets or 128 pages. The young poet who pays for the publication of his own verses is advised to begin with a modest edition of no more than 250 copies.

An edition of 250 copies :

Composition, 8 sheets at 18s. per sheet	... £7	4	0
Printing „ „ 4s. „	... 1	12	0
Paper for 250 copies ... ..	... 1	16	0
Binding, at 4½d. per copy ... ..	... 4	13	9
Advertising ... ..	... 5	0	0
	<hr/>		
	£20	5	9

If a price of 5s., which means about 3s. to the trade, be put upon the book, it will require a sale of 150 copies to repay the cost of production. This is worth noting, because the author is sometimes asked to guarantee the sale of 200 copies at least, as ‘his share of the risk.’

There is not much to say about the estimate. Binding is very usually made much more expensive, for the cover will occasionally sell the verse. The estimate is for a very small book, but up to 1,000 copies every addition of 16 pages would cost between £3 10s. and £4. There are, however, no books whose cost varies more capriciously than poems. Elaborate type, fantastic capitals, queer headings and tail-pieces, and costly bindings all abound in books of poetry. The only thing the author can do, if he desires to make money, is to see that the price asked is high enough.

## CONCLUDING REMARKS.

THE difficulty in first preparing this pamphlet was considerable.

To get trustworthy information about, and expert testimony to, the real cost of producing any given book, was simple enough. From the day that this Society was started it has been part of our duty to do this for our members, and we have done it with considerable interest. But how to put the results upon paper in the best way was not so simple. If many details were given, the author might reasonably say, 'I really don't want to know anything about cold-pressing or casting; what I want to know is about how much an ordinary edition of such and such a book costs to produce.'

If no details were given, the estimates become worthless at once. We could not ask authors to believe in our lump sums more than in a half-profit publisher's lump sums; so that it became evident that the various items in the cost of a book would have to be given.

From the correspondence we received concerning the first edition, we have learnt that in many ways the book was successful, but that it would be necessary in a subsequent edition to give a little more explanation of the details of production, and also to show how the estimates could be adapted for use concerning books of a different size to the specimen actually taken. This has now been done. We can only hope that, if any further amendment can be made, we shall hear of it again from our members, so that a third edition may more nearly meet their wants than this. It is impossible to imagine a pamphlet which shall contain concisely the cost of production of any sort of book. All that



can be done is to afford information—with specimens—from which the actual cost may be arrived at by comparison, addition, deduction, and modification.

If any member who finds that he cannot get the information he requires from this pamphlet will write to the office for it, he shall, if possible, be supplied.

One word to those who say that the cost of production has nothing to do with them. It has to do with all authors under every method of publishing, for it must be the one fixed thing which dictates equitable terms. An author may not care to know it—that is a very comprehensible condition—but it must, or at any rate it ought to, affect his remuneration. It costs as much, and no more, to produce a bad book as a good book, a popular author's book or an unknown amateur's book. The results of the probable and possible variations in sale must be provided for in the agreement.

The copyright of a book should only be ceded to a publisher for a sum, when the author knows how much the publisher has yet to spend, and how much he will probably obtain.

Its connection with the half-profit system is obvious.

These figures prove its connection with the royalty system of publishing. Ten thousand copies of a 6s. book will cost £400 to produce and advertise. This is a very liberal estimate indeed (v. page 28). They will sell for £1,750. There will then be £1,350 for author and publisher to divide. Here is how this sum is divided, according to the royalty the author gets :

		PER CENT.						
Royalty ...	...	5	10	15	20	25	30	35
Publisher ...	...	£ 1,200	£ 1,050	£ 900	£ 750	£ 600	£ 450	£ 300
Author ...	...	150	300	450	600	750	900	1,050

The agreement should provide for the fortunate issue as much as for the unfortunate.

Of course, the man who is going to publish at his own expense should know what that expense will be. Equally, the divine and the poet should know how much the publisher's expense is really going to be before they guarantee to be responsible for the sale of a large number of copies at the trade price.

The compilers are much obliged to the numerous correspondents whose corrections and questions have guided them to this enlarged and revised edition.

THE END.

# PUBLICATIONS OF THE SOCIETY.

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1. **Grievances of Authors.** (Field & Tuer.) 2s.
2. **Literature and the Pension List.** By W. MORRIS COLLES. (Henry Glaisher, 95, Strand, W.C.) 8vo., 4s. 6d.
3. **The History of the Société des Gens de Lettres.** By S. SQUIRE SPRIGGE, Secretary to the Society. (Henry Glaisher, 95, Strand, W.C.) 1s.
4. **The Recognition of Literary Property**  
by Acts of Parliament. [Nearly ready.]
5. **The Literary Profession: Its Growth and**  
Development. [Preparing.]
6. **The Cost of Production.** 2nd edition, enlarged and revised. Privately circulated. 2s. 6d.
7. **The Methods of Publication.** 2nd edition.  
By S. SQUIRE SPRIGGE. (Henry Glaisher, 95, Strand, W.C.) 3s.
8. **International Copyright.** [Preparing.]
9. **Equitable Publishing.** [Preparing.]

THE

# Cost of Production.







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